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GST THIS WEEK

TOP FOUR GST NEWS UPDATES THAT YOU MUST KNOW

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A dispute on definition of "intermediary" puts \$147 billion IT sector in a tax quandary

Country's \$147 billion IT and ITES industry including back offices of several multinationals such as Genpact and WNS Global has sent an urgent request to the Government on denial of export status, which has made them liable to 18% GST



Handset makers can save costs due to GST-customs portal integration

Mobile phone makers can save custom compliance costs on imports of devices and components as the Government has linked two mammoth databases by integrating GST portal with the customs portal

Government working on GST reduction on EV batteries: Kant

Government is working on a Production Linked Incentive Scheme for automobile manufacturing and components, and also reducing GST on batteries for electric vehicles (EVs)



States may cut FY21 capex by Rs 3 trillion due to GST shortfall: ICRA

Investment Information and Credit Rating Agency has said that States may have to significantly cut their expenditure by as much as INR 3.4 lakh crore in the current fiscal if they are not paid full compensation relating to GST

Contact Information



Gurugram Office:

1st Floor, AIHP Palms

242 & 243, Udyog Vihar IV, Gurugram-122015

Mumbai Office:

20th Floor, WeWork, Oberoi Commerz II

Goregaon East, Mumbai-400063



+91-124-4309061/2



info@reinallegal.com



www.reinallegal.in